

EXHIBIT N

May 19, 2008

VIA OVERNIGHT/ CERTIFIED MAIL

Everett Chevrolet, Inc.
7300 Evergreen Way
Everett, Washington 98203

Re: Lease Agreement dated December 6, 1996, as amended by that certain Assignment of and First Amendment of Master Lease dated December 31, 1997 (collectively, the "Dealership Lease"), between Argonaut Holdings, Inc., as successor to Harrington Chevrolet-Geo, Inc. ("Landlord"), and Everett Chevrolet, Inc., as successor to Everett Chevrolet-Geo, Inc. ("Tenant"), for the property located at 7300 Evergreen Way in Everett, Washington (the "Dealership Premises"), and Lease Agreement dated September 11, 1998 (the "Parking Lease"), between Landlord and Tenant for the property located at 7428 Evergreen Way in Everett, Washington (the "Parking Premises", and together with the Dealership Premises, the "Premises").

Dear Mr. Reggans:

Landlord and Reggans Investment, LLC ("Reggans"), an affiliate of Tenant, are negotiating for Reggans to purchase the Premises from Landlord. Provided that (i) Landlord and Reggans enter into a Purchase and Sale Agreement (the "Purchase Agreement") for the Premises on or before June 6, 2008, (ii) Reggans purchases the Premises on or before the Closing Date (as defined in the Purchase Agreement) unless the closing is delayed pursuant to the terms of the Purchase Agreement, and (iii) Tenant is not in default under either the Dealership Lease or the Parking Lease from the date hereof through to the closing of the sale of the Premises, then upon the closing of the sale of the Premises Landlord will forgive the additional Basic Rent (as defined in the Dealership Lease) due from Tenant for the Dealership Premises for the recalculation of the Basic Rent for the third Rental Period (as defined in the Dealership Lease). In addition, Landlord and Tenant acknowledge and agree that Tenant's option to purchase (a) the Dealership Premises pursuant Article 22 of the Dealership Lease, and (b) the Parking Premises pursuant Article 22 of the Parking Lease, has expired and is of no further force and effect. If the foregoing accurately sets forth the understanding of the parties, please so indicate by executing in the space provided below and returning a fully executed copy to Landlord. If you have any questions, please contact us.

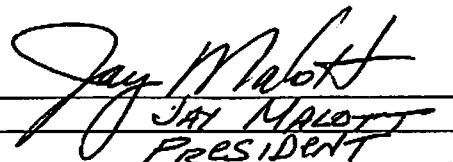
Very truly yours,

ARGONAUT HOLDINGS, INC., a Delaware corporation

By: _____

Name: _____

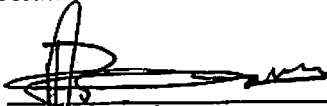
Its: _____


JAY MALOTT
PRESIDENT

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The undersigned hereby consents to and agrees with the terms of this letter agreement.

EVERETT CHEVROLET, INC., a Delaware
corporation

By: 
Name: JOHN B. REGGANS, III
Its: PRESIDENT